ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

တအမှတ် ၁၆၈
ရက်စွဲ ၂၉.၁.၂၀၁၄

ခွင့်ပြုမိန့်အမှတ် ၆၅၈/၂၀၁၄ ၂၀၁၄ ခုနှစ် ဇန်နဝါရီလ [illegible] ရက်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ(၁၃)ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် MR. EISUKE EJIRI

(ခ) နိုင်ငံသား JAPANESE

(ဂ) နေရပ်လိပ်စာ 27-1, SHICHIHONMATSU HASHIRIGUMA-AZA KASHIMA-MACHI, IWAKI, FUKUSHIMA, 971-8141 JAPAN

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ HONEYS CO., LTD., 27-1, SHICHIHONMATSU HASHIRIGUMA-AZA KASHIMA-MACHI, IWAKI, FUKUSHIMA, 971-8141 JAPAN

(င) ဖွဲ့စည်းရာအရပ် JAPAN

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား အထည်ချုပ်စက်ရုံအမှတ်(၂) အတွက် CMPစနစ်ဖြင့်အထည်ချုပ် လုပ်ခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(B-4)၊ မင်္ဂလာဒုံစက်မှုဇုန်၊ မင်္ဂလာဒုံမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၁၇.၅၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ (၃၆) လအတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ၁၇.၅၀သန်း နှင့်ညီမျှသောကျပ်ငွေ

(ဋ) တည်ဆောက်မှုကာလ ၃နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃၅ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် HONEYS GARMENT INDUSTRY LTD.

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

O.C

MIC

Form (2)

Republic of the Union of Myanmar ★ Myanmar Investment Commission

Sr. No. 568

Dated 17.1.2014

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 658/2014 Date 17, January 2014

The Myanmar Investment Commission issues this Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter . MR. EISUKE EJIRI

(b) Citizenship JAPANESE

(c) Address 27-1, SHICHIHONMATSU HASHIRIGUMA-AZA KASHIMA-MACHI, IWAKI, FUKUSHIMA, 971-8141 JAPAN

(d) Name and Address of principal Organization HONEYS CO., LTD., 27-1, SHICHIHONMATSU HASHIRIGUMA-AZA KASHIMA-MACHI IWAKI-CITY FUKUSHIMA, 971-8141 JAPAN

(e) Place of incorporation JAPAN

(f) Type of business in which investment is to be made MANUFACTURING OF GARMENT ON CMP BASIS.FOR GARMENT FACTORY NO.(2)

(g) Place(s) at which investment is permitted PLOT NO. B-4, MINGALADON INDUSTRIAL PARK, MINGALADON TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US$ 17.50 MILLION

(I) Period for bringing in foreign capital WITHIN 36 MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUVALENT IN KYAT OF US$ 17.50 MILLION

(k) Construction period 3YEARS

(l) Permitted duration of investment 35 YEARS

(m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT

(n) Name of Company incorporated in Myanmar HONEYS GARMENT INDUSTRY LTD.

Win Thein

Chairman

The Myanmar Investment Commission

O·C

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref: DICA-1/FI-887/2014(568)
Date: 17 January 2014

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject: Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of Garment on CMP Basis for Garment Factory No. (2)" under the name of "Honeys Garment Industry Ltd.".

Reference: Honeys Garment Industry Ltd. Factory (2) Letter dated (13.9.2013).

1. The Myanmar Investment Commission, at its meeting (32/2013) held on (19-12-2013) had approved that the proposal for investment in "Manufacturing of Garment on CMP Basis for Garment Factory No. (2) " under the name of "Honeys Garment Industry Ltd." submitted by "Honeys Co., Ltd." from Japan as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" arc stated in the following paragraphs.

3. The permitted duration of the project shall be 35 (Thirty-five) years commencing from the date of signing of the Lease Agreement for land and building by mutual agreement between Mingaladon Industrial Park Co., Ltd. and Honeys Garment Industry Ltd.. At the end of the Lease period, Honeys Garment Industry Ltd. shall transfer the land to Mingaladon Industrial Park Co., Ltd. within 3 (three) months in good condition, ground damages having been refilled or repaired.

4. Honeys Garment Industry Ltd. shall provide the Land Use Premium equivalent to the amount of US$ 1,437,628.32 (United States Dollar one million four hundred and thirty-seven thousand, six hundred and twenty- eight and thirty-two cent only) in favour of Mingaladon Industrial Park Co., Ltd. in three instalments as follows:-

(a) the first instalment of 10 % (Ten) percent of the Land Use Premium amounting to US$ 143,762.83 (United States Dollar one hundred and forty-three thousand seven hundred and sixty-two and eighty-three cent only) shall paid on the date of signing of Sub-Lease Agreement.

(b) the second instalment of 50 % (Fifty) percent of the Land Use Premium amounting to US$ 718,814.16 (United States Dollar seven hundred and eighteen thousand, eight hundred and fourteen and sixteen cent only) shall be paid to the Mingaladon Industrial Park Co., Ltd. within 30 (thirty) days after signing of Sub-Lease Agreement. If Honeys Garment Industry Ltd. fail to pay

in stipulated period Mingaladon Industrial Park Co., Ltd. shall have the right to terminate the Sub-Lease Agreement at its own discretion and the first instalment shall be forfeited.

(c) the final instalment of 40 % (Forty) percent of the Land Use Premium amounting to US$ 575,051.33 (United States Dollar five hundred and seventy-five thousand and fifty-one and thirty-three cent only) shall be paid to the Mingaladon Industrial Park Co., Ltd. by the Honeys Garment Industry Ltd. either within 4 (Four) months after signing of the Sub-Lease Agreement or upon the Mingaladon Industrial Park Co., Ltd. issuing of the receipt whichever comes earlier, failing which the Mingaladon Industrial Park Co., Ltd. shall have the right to terminate the Sub-Lease Agreement at its own discretion and the first instalment and the second instalment shall be forfeited.

5. The annual rent for the land shall be US$ 8,985.18 (United States Dollar eight thousand, nine hundred and eighty-five and eighteen cent only) calculated at the rate of US$ 0.30 per square meter per year of the land measuring 29,950.59 square meter (7.40 acres). The rate of rent shall be revised in view of prevailing land lease rates after 5 (Five) years period and increase of the rate shall not be more than 15 % of the previous rate.

6. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Chapter XII, section 27(a),(h),(i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

7. Honeys Garment Industry Ltd. shall have to sign the Sub-Lease Agreement with Mingaladon Industrial Park Co., Ltd. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

8. Honeys Garment Industry Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Honeys Garment Industry Ltd. has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules extension of construction period shall not be allowed more than one except it is due to unavoidable events such as natural disasters, instability, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the investor cannot construct completely in time during the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Honeys Garment Industry Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and the investor has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2 (i) of the said Law, other than foreign currency.

16. Honeys Garment Industry Ltd. brings in foreign capital defined under Chapter I , section 2 (i) of the said Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Honeys Garment Industry Ltd. has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen -owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Honeys Garment Industry Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Honeys Garment Industry Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, Honeys Garment Industry Ltd. shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Honeys Garment Industry Ltd. shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipments.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made from export earning (CMP charges)and local sale of Honeys Garment Industry Ltd..

23. Honeys Garment Industry Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

Win Shein

(Win Shein)

Chairman

Honeys Garment Industry Ltd.

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Yangon City Development Committee
4. Ministry of National Planning and Economic Development
5. Ministry of Finance
6. Ministry of Commerce
7. Ministry of Industry
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour, Employment and Social Security
12. Ministry of Environmental Conservation and Forestry
13. Ministry of Electric Power
14. Chairman, CMP Enterprise Supervision Committee
15. Director General, Directorate of Investment and Company Administration
16. Director General, Directorate of Human Settlement and Housing Development
17. Director General, Directorate of Industrial Supervision and Inspection
18. Director General, Customs Department
19. Director General, Internal Revenue Department
20. Managing Director, Myanma Foreign Trade Bank
21. Managing Director, Myanma Investment and Commercial Bank
22. Managing Director, Myanma Insurance
23. Managing Director, Myanma Electric Power Enterprise
24. Director General, Directorate of Trade
25. Director General, Immigration and National Registration Department
26. Director General, Directorate of Labour

4/2/14

27. Director General, Department of Environmental Conservation
28. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)